

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re: THE AXXION GROUP, LLC § Case No. 114-42320
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Debtor(s) §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

RICHARD J. McCORD, chapter 7 trustee, submits this Final Account,
Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$0.00 Assets Exempt: N/A
(without deducting any secured claims)

Total Distribution to Claimants: \$3,676,686.73 Claims Discharged
Without Payment: N/A

Total Expenses of Administration: \$1,040,794.18

3) Total gross receipts of \$ 4,717,480.91 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$4,717,480.91 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$115,504,145.65	\$116,120,011.53	\$65,405,836.52	\$3,676,686.73
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	1,040,794.18	1,040,794.18	1,040,794.18
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	343,400.40	68,096.42	0.00	0.00
TOTAL DISBURSEMENTS	\$115,847,546.05	\$117,228,902.13	\$66,446,630.70	\$4,717,480.91

4) This case was originally filed under Chapter 7 on May 09, 2014.

The case was pending for 84 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 05/06/2021 By: /s/RICHARD J. McCORD
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 —GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Seller Credit for RE Taxes	1110-000	5,954.91
PARKING LOT- 241-02 MERRICK BLVD	1110-000	785,254.33
PARKING LOT-242 STREET ROSEDALE, NY	1110-000	785,254.33
PARKING LOT- 133-64 242ND STREET	1110-000	785,254.33
PARKING LOT-134-23 BROOKVILLE BLVD	1110-000	785,254.33
PARKING LOT - 134-11 BROOKVILLE BLVD	1110-000	785,254.33
PARKING LOT-240-10 MERRICK BLVD	1110-000	785,254.35
TOTAL GROSS RECEIPTS		\$4,717,480.91

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 —FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 —SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
1	DLJ Mortgage Capital, Inc.	4110-000	65,405,863.52	65,405,836.52	65,405,836.52	3,676,686.73
2	Jeffrey Siegel & Richard Siegel	4110-000	50,000,000.00	6,087,489.00	0.00	0.00
3	Richard Siegel	4110-000	N/A	5,577,134.40	0.00	0.00
4	Blue Ridge Farms Inc.	4110-000	N/A	35,942,804.76	0.00	0.00
5	Moonlight Management Ltd	4110-000	N/A	1,500,000.00	0.00	0.00
6	Garden Market Inc.	4110-000	N/A	1,500,000.00	0.00	0.00

7	Novato 2012 LLC	4110-000	90,000.00	106,746.85	0.00	0.00
NOTFILED	NY S Dept of Taxation	4700-000	1,082.13	N/A	N/A	0.00
NOTFILED	Environmental Control Board	4700-000	7,200.00	N/A	N/A	0.00
TOTAL SECURED CLAIMS			\$115,504,145.65	\$116,120,011.53	\$65,405,836.52	\$3,676,686.73

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - Richard J. McCord	2100-000	N/A	131,484.84	131,484.84	131,484.84
Attorney for Trustee Fees (Trustee Firm) - Certilman Balin Adler & Hyman, LLP	3110-000	N/A	93,750.00	93,750.00	93,750.00
Accountant for Trustee Fees (Trustee Firm) - EisnerAmper LLP	3310-000	N/A	7,500.00	7,500.00	7,500.00
Attorney for Trustee Fees (Trustee Firm) - Certilman Balin Adler & Hyman, LLP	3110-000	N/A	40,934.10	40,934.10	40,934.10
Other - MYC & Associates, Inc.	3520-000	N/A	8,514.43	8,514.43	8,514.43
Other - MYC & Associates, Inc.	3510-000	N/A	243,000.00	243,000.00	243,000.00
Other - IVY CIP Land Holdings LLC	2990-000	N/A	67,500.00	67,500.00	67,500.00
Other - First Nationwide Title	2500-000	N/A	1,170.00	1,170.00	1,170.00
Other - First Nationwide Title	2500-000	N/A	16,200.00	16,200.00	16,200.00
Other - First Nationwide Title	2500-000	N/A	106,312.50	106,312.50	106,312.50
Other - First Nationwide Title	2500-000	N/A	202,901.35	202,901.35	202,901.35
Other - First Nationwide Title	2500-000	N/A	56.25	56.25	56.25
Other - First Nationwide Title	2500-000	N/A	121,486.74	121,486.74	121,486.74
Other - First Nationwide Title Agency LLC	2500-000	N/A	16.03	16.03	16.03
Other - First Nationwide Title Agency LLC	2500-000	N/A	-32.06	-32.06	-32.06
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$1,040,794.18	\$1,040,794.18	\$1,040,794.18

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
None						
	TOTAL PRIORITY UNSECURED CLAIMS		\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
8	NYCTL 2014-A Trust	7200-000	156,300.00	20,934.77	0.00	0.00
9	NYCTL 2014-A Trust	7200-000	156,300.00	47,161.65	0.00	0.00
NOTFILED	Gersten Savage LLP	7100-000	27,036.76	N/A	N/A	0.00
NOTFILED	Morvillo & Abramowitz	7100-000	3,763.64	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$343,400.40	\$68,096.42	\$0.00	\$0.00

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 114-42320

Trustee: (521290) RICHARD J. McCORD

Case Name: THE AXXION GROUP, LLC

Filed (f) or Converted (c): 05/09/14 (f)

Period Ending: 05/06/21

§341(a) Meeting Date: 06/11/14

Claims Bar Date: 09/11/14

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property Abandoned OA=§554(a)	6 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	PARKING LOT- 241-02 MERRICK BLVD	239,670.00	0.00		785,254.33	FA
2	PARKING LOT-242 STREET ROSEDALE, NY	61,116.00	0.00		785,254.33	FA
3	PARKING LOT- 133-64 242ND STREET	121,179.00	0.00		785,254.33	FA
4	PARKING LOT-134-23 BROOKVILLE BLVD	127,770.00	0.00		785,254.33	FA
5	PARKING LOT - 134-11 BROOKVILLE BLVD	172,350.00	0.00		785,254.33	FA
6	PARKING LOT-240-10 MERRICK BLVD	196,960.00	0.00		785,254.35	FA
7	OVERPAYMENT OF OPEN TAX LIENS FROM CLOSING (u)	Unknown	0.00		0.00	FA
7	Assets Totals (Excluding unknown values)	\$919,045.00	\$0.00		\$4,711,526.00	\$0.00

Major Activities Affecting Case Closing:

file tFR

5/16/14 The Trustee prepared and efiled the Order, Application and Affirmation in
 Support for the Retention of Certilman Balin Adler and Hyman as Attorneys to the Trustee.

06/06/2014- The Trustee sent correspondence to the debtors attorney requesting copies of books and records including tax returns and bank statements.

6/12/14 The Trustee e-filed Discovery of Assets.

06/27/2014- The Trustee has filed a Motion to Reject the lease held on the debtors properties by Grady Hodges. That way when the property is sold it will be sold free and clear. The motion is scheduled for August 7, 2014 at 2:30 p.m. This case is related to the Chapter 7 Case of Annette Apergis(14-41043). The Trustee has entered into a Stipulation with the secured creditor, DLJ Mortgage Capital to allow a carveout to the trustee and his administrative professionals, as well as a distribution to the unsecured creditors. The Stipulation has been served upon all creditors and parties in interest. Objections are to be filed by July 18, 2014 and if there are objections, a hearing will be held on August 7, 2014 at 2:30 p.m. If there are no objections filed, then the Stipulation will be signed on July 25, 2014.

07/01/2014- The Judge has requested a hearing on the Stipulation with DLJ and the hearing will take place on August 7, 2014 at 2:30 p.m.

07/11/2014- The Trustee prepared and filed the Application to Retain MYC & Associates as real estate broker to the Trustee to sell the Rosedale Properties.

08/08/2014- The hearing on the Motion to Dismiss, the Motion to Reject the Lease and the 506(c) stipulation were adjourned to August 25, 2014 at 2:00 p.m. The Notice of Hearing regarding the lease rejection motion was served on additional parties.

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Filed (f) or Converted (c): 05/09/14 (f)

§341(a) Meeting Date: 06/11/14

Claims Bar Date: 09/11/14

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08/25/2014- The Trustee and counsel have filed a Motion for Contempt against the Siegels and their counsel and a Motion to Approve the Bidding Procedures. The Motions are returnable on August 25, 2014 at 2:00 p.m. In addition, an amended 506(c) Stipulation was filed.

08/26/2014- All motions have been adjourned to September 8, 2014 at 1:00 p.m.

09/09/2014- On September 9, 2014, the Order Pursuant to Sections 105(a) and 363 of the Bankruptcy Code Approving Bid Protections, Bid Procedures and Auction Relating Thereto and Granting Related Relief was entered. The Auction will be held on December 17, 2014 at 10:00 am. The hearing to confirm the bidder will be held on December 18, 2014 at 2:30 p.m. Pursuant to the Bid Procedures, the required bid documents and the deposit are to be received by December 8, 2014. Trustee's counsel will notify those competing bidders who have submitted qualified bids and the stalking horse bidder of all qualified bids by December 11, 2014.

09/15/2014- The Trustee has received the deposit from IVY regarding its offer to purchase the Debtors real properties for the sum of \$3.4 million dollars. The sale will also include the purchase of the parking lots in the Annette Apergis bankruptcy. The contract of sale has been signed and the motion to approve same will be filed shortly. In addition, the Trustee has entered into 506(c) stipulations with secured creditors DLJ Mortgage and Jeffrey and Richard Siegel and Blue Ridge Farms.

09/26/2014- The Trustee has prepared and filed the Order and Application to Employ EisnerAmper as accountants to the Trustee.

10/10/2014- On September 21, 2014, the Order rejecting the Hodges Lease was entered. The potential purchaser is proceeding with obtained the Environmental Phases in connection with the purchase of the properties. There is a Motion for contempt pending in New York State Supreme Court, which is currently returnable on October 14, 2014.

10/17/2014- The Trustee and counsel have served the Notice of Motion for Order Pursuant to 11 U.S.C. Sections 105 and 363 approving agreement of stalking horse bidder and related relief, which is returnable on November 20, 2014 and objections are to be filed by November 13, 2014.

11/06/2014- The Trustee sent correspondence to counsel for the debtors requesting various information pertaining to the properties.

11/24/2014- There was a limited objection filed to the Stalking Horse Motion. The objection was overruled as it was filed late. On November 24, 2014, the Order Pursuant to Sections 105 and 363 of the Bankruptcy Code Approving Agreement of Sale with By and Between the Trustee and the Stalking Horse Bidder and granting related relief was entered. All bids are due by December 8, 2014, the auction is scheduled for December 17 and the sale confirmation hearing is scheduled for December 18, 2014.

12/08/2014- The Trustee has received a higher bid from 240-10 LLC for the purchase of the Axxion/Apergis properties. The bid is \$3.650 million and the Trustee has received the deposit of \$400,000.00 for this purchase offer.

12/18/2014- The auction was held on December 17, 2014 and the highest bid was received from Ivy Holdings in the amount of \$5.4 million dollars. The sale confirmation hearing is scheduled for December 18, 2014 at 2:30 p.m.

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Asset Cases

Case Number: 114-42320**Trustee:** (521290) RICHARD J. McCORD**Case Name:** THE AXXION GROUP, LLC**Filed (f) or Converted (c):** 05/09/14 (f)**Period Ending:** 05/06/21**§341(a) Meeting Date:** 06/11/14**Claims Bar Date:** 09/11/14

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 <u>Property Abandoned</u> OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets

12/18/2014- The additional deposit in the total amount of \$840,000.00 has been received.

12/23/2014- The Order Confirming Sale of the Chapter 7 Trustee's Sale of the Debtors Real Properties was signed on December 22, 2014.

01/07/2015- The Real Estate Brokers Report of Sale of the Real Properties has been filed.

01/14/2015- The closing was scheduled for January 22, 2015. A Complaint has been filed by Garden Market and Moonlight Management Group against the Axxion Group Ltd and Richard J. McCord as Trustee for the entry of a declaratory judgment. An Answer to the Complaint is due by February 13, 2015 and the first pre-trial conference is scheduled for March 18, 2015.

1/30/2015- The Trustee spoke with Bill at Marshal Daley's office with respect to funds the City of New York received in connection with two judgments obtained against Annette Apergis, et al. Bill advised the Trustee that these funds were turned over to Massoud and Pashkoff, Esqs. and that the Marshal is not taking any further action at this time.

03/02/2015- The closing for the sale of the real properties proceeded on February 27, 2015 and was completed. The Trustee received the wire sum of \$2,595,328.07 from the transaction. Pursuant to the sale order entered on December 22, 2014, the Trustee is to hold the sale proceeds in escrow pending further determination by the Court as to who will receive the sale proceeds.

03/02/2015- Pursuant to the Bidding Procedures, approved pursuant to Court Order dated September 9, 2014, as the closing has proceeded and was successful, the Trustee has returned the back-up bidders deposit in the amount of \$400,000.00.

03/09/2015- In connection with the adversary proceeding, the Trustee filed a Motion to Dismiss the Complaint. A Scheduling Order was issued. Plaintiff filed a response to the Motion to Dismiss. The Trustee filed a Declaration and Memorandum of Law in Further Support of Motion to Dismiss and in Reply to Opposition. the pre-trial conference is scheduled for March 18, 2015.

04/24/2015- The Applications for Compensation for the Trustee, Certilman Balin Adler & Hyman, LLP as counsel for the Chapter 7 Trustee, the Application of MYC & Associates, as real estate broker to the Trustee have been filed. The Motion for the Trustee to retain the funds for the unsecured creditors pursuant to the carve-out and to modify the 506(c) stipulations have also been filed and all are returnable on May 21, 2015 at 11:00 a.m. In addition, the adversary proceeding commenced by Garden Market and Moonlight Management against the Trustee and the Debtors and the adversary proceeding commenced by DLJ is also returnable on May 21, 2015 at 11:00 a.m.

05/11/2015- The Trustee agreed to adjourn the motion to modify careveouts and all fee applications except MYC to June 25, 2015 at 9:00 a.m. the Motion for summary judgment and pre-trial conferences are returnable on May 21, 2015.

06/09/2015- The adversary proceeding pre-trial conferences were held on May 21, 2015, and the Motion for Summary Judgment was taken under advisement.

06/11/15- The Order Granting Application for Allowance of Compensation and Reimbursement of Expenses to MYC & Associates, Inc. as Real Estate Broker to the

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Period Ending: 05/06/21

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Chapter 7 Trustee was signed on June 1, 2015. MYC was awarded fees in the amount of \$324,000.00 and expenses in the amount of \$11,352.57. The sales price was allocated 1/4 to the estate of Apergis and the remaining funds to the Axxion estate, so therefore, the fees to MYC will paid 1/4 from the Apergis estate and the remaining amount to be paid from the Axxion estate. The total sum to be paid from the Apergis estate will be \$81,000.00 for fees and \$2,838.14 for expenses and Axxion will pay \$243,000.00 for fees and \$8,514.43 for expenses.

In addition, the Order Pursuant to 11 U.S.C. Sections 105 and 363 Authorizing trustee to Release from Trustee's Escrow Account \$90,000.00 Credit Due to IVY CIP Lane Holding LLC in Accordance with Agreement of Sale Regarding the Axxion and Apergis Parking Lots was signed on June 1, 2015. Based upon same, the Trustee has distributed the sum of \$22,500.00 from the Apergis Estate (1/4 from Apergis, remaining from Axxion as was the allocation of the sale proceeds).

06/17/2015 - The Trustee executed and returned the Stipulation Amending Stipulation Regarding Sale of Estate Property and Carve-outs for Benefit of Trustee and Creditors.

08/06/2015- On July 30, 2015, the hearings were held as to Trustee's motion to modify the carve-out stipulation and to retain the funds in escrow for the benefit of the unsecured creditors and the first application of Certilman Balin was granted to the extent that they were granted fees up to \$125,000.00, to be allocated 1/4 from the Apergis estate and 3/4 from the Axxion estate. The Notice of Settlement of these Orders has been filed. If no objections are filed by August 14, 2015, the Orders are scheduled to be signed on August 17, 2015.

09/10/2015- The fee hearing has been adjourned by the Court from October 1, 2015 to November 12, 2015 at 2:30 p.m.

12/3/15- On September 5, 2015, the Court entered the Order Approving, in Part, the First Application of Certilman Balin Adler & Hyman, LLP, Attorneys for the Chapter 7 Trustee for Interim Allowance of Compensation and Reimbursement of Expenses for Services Rendered During the Period of May 21, 2014 through March 30, 2015 pursuant to 11 U.S.C. Section 506(c). Pursuant to said Order, Certilman was awarded fees in the amount of \$93,750.00. The Trustee has disbursed said funds.

01/15/2016- On November 16, 2015, the Order Approving the First Application of Richard J. McCord, Esq. Chapter 7 Trustee for Payment of Statutory Commissions Pursuant to 11 U.S.C. Section 326 and 506(c) in connection with the Sale of Real Property was entered in both the Axxion Group case and the related case of Annette Apergis. In the Axxion Group case, the Trustee was awarded commissions in the amount of \$131,484.84 and in the Annette Apergis case the Trustee was awarded \$62,382.52. These funds have been disbursed.

01/18/2016- The adversary proceeding commenced by DLJ Mortgage capital is still pending in the related case of The Axxion Group. The last pre-trial conference was held on January 15, 2016. The Court has not yet rendered a decision on the motion for summary judgment as to the disbursement of the sale proceeds that the Trustee is holding in escrow.

01/18/2016- The Trustee has received a check from First Nationwide Title Agency LLC in the amount of \$16.03, which represents an overage collected at the time of closing to pay open tax liens.

02/02/2016- The next pre-trial conference is scheduled for March 10, 2016 at 2:30 p.m.

04/26/2016- No decision has been rendered as to the sale proceeds. The adversary proceeding is still pending and the next pre-trial conference is scheduled for

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June 8, 2016 at 3:00 p.m.

06/07/2016- The court adjourned the pre-trial conferences in the adversary proceedings to August 4, 2016 at 3:00 p.m.

07/08/2016- The Trustee has been advised by his accountants that a more precise allocation of the sale proceeds would be based upon square footage. The Trustee has filed a Motion with the Court to Authorizing the Trustee to Reallocate the Proceeds from the Sale of the Real Properties and transfer the sum of \$661,526.00 from the Apergis estate to the Axxion Estate. Objections are to be filed by August 4, 2016 at 4:00 p.m. and the hearing is scheduled for August 11, 2016 at 3:00 p.m.

09/27/2016- The matter was settled as to the adversary proceeding commenced by DLJ against the Siegels, Blue Ridge Farms, Garden Market, Moonlight Management, et al. The parties entered into a stipulation whereby the action was dismissed. The Defendants consented to the immediate entry of the Order granting the DLJ Motion and the Trustee shall distribute the proceeds from the sale of the Parking Lots to DLJ. The Order was entered on September 20, 2014. becomes final and non-appealable on October 4, 2016. On September 26, 2016, the Order Authorizing the Trustee to Reallocate the Proceeds from the Sale of the Real Properties was entered in both cases. The final tax returns have been filed for each estate.

10/12/2016- As the Order Authorizing the Trustee to Reallocate the Proceeds from the Sale of the Real Properties is final and non-appealable, a check has been drawn from the estate of Annette Apergis, made payable to the estate of the Axxion Group, in the amount of \$661,526.00 and deposited in the estate of the Axxion Group.

10/14/2016- Pursuant to the Stipulation and Order between all parties resolving the adversary proceeding as to the sale proceeds, which was "So Ordered" on September 20, 2016, the Trustee has disbursed the sum of \$3,581,686.73 to Hahn & Hessen, LLP, as Attorneys for DLJ Mortgage Corporation, which represents the remaining sale proceeds, after the allocation to the unsecured creditors in the amount of \$135,934.10 (which was approved pursuant to Court Order dated October 12, 2015) and the sum of \$7,500.00 to be paid to EisnerAmper, as accountants to the Trustee pursuant to the cap of the 506(c) carve- once Court approval is obtained.

11/10/2016- The Trustee has prepared and filed the Notice of Motion and Application in Support on the Chapter 7 Trustee's First Omnibus Motion to Disallow Expunge and Reclassify Claims Numbered 2, 3, 4, 5, 6, 7, 8 and 9. The motion is returnable on December 15, 2016 at 11:00 a.m. and objections are to be filed by December 8, 2016 at 4:00 p.m.

11/16/2016- The Trustee has filed the Notice of Motion and Application in Support for Order Authorizing (i) the Modification of the Carve-Out Stipulation with DLJ Mortgage Capital, Inc; (ii) Authorizing the Trustee to Disburse the Interim Distribution to DLJ Mortgage Capital, Inc. from the Estate of the Axxion Group; (iii) Authorizing the Trustee to Disburse the Interim Distribution to Certilman Balin Adler & Hyman, LLP, as Counsel to the Chapter 7 Trustee from its First Fee Application Filed with the Court on April 24, 2015 Pursuant to Modified Carve-Out Stipulation with DLJ Mortgage Capital, Inc.; (iv) Granting the First and Final Application of EisnerAmper LLP, as Accountants to the Chapter 7 Trustee for the Period From November 3, 2014 through September 30, 2016; (v) Authorizing the Trustee to Disburse the Awarded Fees and Expenses to EisnerAmper LLP; and (vi) Granting Related Relief, whis is returnable on December 15, 2016 and objections are to be filed by December 8, 2016.

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§341(a) Meeting Date: 06/11/14

Claims Bar Date: 09/11/14

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
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12/22/2016- The Order Granting Chapter 7 Trustee's First Omnibus Objection to Claims Numbered 2, 3, 4, 5, 6, 7 8 and 9 was entered on December 22, 2016. The Order Authorizing (i) the modification of the carve-out stipulation with DLJ Mortgage Capital Inc (ii) Authorizing the Trustee to Disburse the Interim Distribution to DLJ Mortgage Capital Inc from the Estate of the Axxion Goup; (iii) Authorizing the Trustee to Disburse the Interim Distribution to Certilman Balin Adler & Hyman, LLP as Counsel to the Chapter 7 Trustee from its First Fee Application Filed with the Court on April 24, 2015 Pursuant to the Modified Carve-Out Stipulation with DLJ Mortgage Corporation Inc; (iv) Granting the First and Final Fee Application of EisnerAmper LLP Accountants to the Chapter 7 Trustee for the Period from November 3, 2014 through September 30, 2016 (v) Authorizing the Trustee to Disburse the Awarded Fee and Expenses to EisnerAmper LLP and (vi) Granting Related Relief. was entered on December 22, 2016. The Orders will be final and non appealable on January 6, 2017.

01/16/2017-As the Orders have become final and non-appealable, the Trustee has disbursed the sum of \$40,934.10 to Certilman Balin Adler & Hyman, LLP as interim distribution from its fee application filed with the Court on April 24, 2015, the sum of \$95,000.00 to DLJ Mortgage Capital Inc for the interim distribution pursuant to the modification of the 506(c) Stipulation, and the sum of \$7,500.00 to EisnerAmper LLP as accountants to the Chapter 7 Trustee, all disbursed pursuant to Court Order dated December 22, 2016. Upon the checks being cashed, the Trustee will prepare the final report.

08/11/20- The Trustee has kept this case open pending the State Court litigation which was still pending in this case and the related case, Annette Apergis. As this litigation appears to be near completion and there are no further assets to administer in this case, the Trustee will review the file for closure. The Trustee has filed the request for Clerk Fees .

10/07/20- The Trustee has prepared and filed the final report with the Office of the United States Trustee.

10/30/20- The corrected final report has been sent to the Office of the United States Trustee.

11/23/20- The Trustee's Final Report was approved and filed with the Court on November 12, 2020. The Trustee has uploaded the necessary orders to Chambers.

11/24/20- Pursuant to discussion with the Court, the final hearing has been scheduled for January 6, 2021 at 11:30 a.m.

01/13/21- There were no objections to the final report and the hearing was held. The Trustee is awaiting the order to be issued.

01/25/21- The Order Approving the Trustee's Final Report and Granting Application for Final Commissions for Trustee and Granting Final Compensation to Certilman Balin Adler & Hyman, LLP as counsel to the Trustee was signed on January 22, 2021. The Order approved the final report, awarded the final award of commissions and legal fees previously awarded pursuant to Court Order. Once the checks are cashed from the related Apergis case, the Trustee will file the Affidavit of Final Distribution.

04/20/21-The Trustee has submitted the Affidavit of Final Distribution to the Office of the United States Trustee.

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 114-42320

Trustee: (521290) RICHARD J. McCORD

Case Name: THE AXXION GROUP, LLC

Filed (f) or Converted (c): 05/09/14 (f)

Period Ending: 05/06/21

§341(a) Meeting Date: 06/11/14

Claims Bar Date: 09/11/14

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 <u>Property Abandoned</u> OA=§554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
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Initial Projected Date Of Final Report (TFR): May 1, 2016

Current Projected Date Of Final Report (TFR): October 7, 2020 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 114-42320
Case Name: THE AXXION GROUP, LLC
Taxpayer ID #: **-**7203
Period Ending: 05/06/21

Trustee: RICHARD J. McCORD (521290)
Bank Name: Mechanics Bank
Account: *****6466 - Checking Account
Blanket Bond: \$42,742,595.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
09/12/14		IVY CIP Land Holding, LLC	Funds for the deposit for the purchase of the Debtors real properties		382,500.00		382,500.00
	{1}		Funds for the deposit for the purchase of the Debtors real properties 63,750.00	1110-000			382,500.00
	{2}		Funds for the deposit for the purchase of the Debtors real properties 63,750.00	1110-000			382,500.00
	{3}		Funds for the deposit for the purchase of the Debtors real properties 63,750.00	1110-000			382,500.00
	{4}		Funds for the deposit for the purchase of the Debtors real properties 63,750.00	1110-000			382,500.00
	{5}		Funds for the deposit for the purchase of the Debtors real properties 63,750.00	1110-000			382,500.00
	{6}		Funds for the deposit for the purchase of the Debtors real properties 63,750.00	1110-000			382,500.00
09/30/14		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		330.10	382,169.90
10/02/14		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-330.10	382,500.00
12/05/14	{1}	RW Real Est Group, LLC/240-10 LLC	Deposit for bid by 240-10 LLC to purchase the Trustee's right, title and interest in the Axxion Group and Annette Apergis Properties for \$3.650 million	1110-000	400,000.00		782,500.00
12/18/14		Ivy Realty Fund III LP	Funds for the deposit for the purchase of the Debtors real properties		504,000.00		1,286,500.00
	{1}		Funds for the deposit for the purchase of the Debtors real properties 84,000.00	1110-000			1,286,500.00
	{2}		Funds for the deposit for the purchase of the Debtors real properties 84,000.00	1110-000			1,286,500.00
	{3}		Funds for the deposit for the purchase of the Debtors real properties 84,000.00	1110-000			1,286,500.00
	{4}		Funds for the deposit for the purchase of the Debtors real properties 84,000.00	1110-000			1,286,500.00

Subtotals : \$1,286,500.00 \$0.00

Form 2

Cash Receipts And Disbursements Record

Page: 2

Case Number: 114-42320
Case Name: THE AXXION GROUP, LLC
Taxpayer ID #: **-**7203
Period Ending: 05/06/21

Trustee: RICHARD J. McCORD (521290)
Bank Name: Mechanics Bank
Account: *****6466 - Checking Account
Blanket Bond: \$42,742,595.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
			the purchase of the Debtors real properties				
	{5}		Funds for the deposit for the purchase of the Debtors real properties 84,000.00	1110-000			1,286,500.00
	{6}		Funds for the deposit for the purchase of the Debtors real properties 84,000.00	1110-000			1,286,500.00
12/18/14		Ivy Realty Fund II, LP	Funds for the deposit for the purchase of the Debtors real properties		126,000.00		1,412,500.00
	{1}		Funds for the deposit for the purchase of the Debtors real properties 21,000.00	1110-000			1,412,500.00
	{2}		Funds for the deposit for the purchase of the Debtors real properties 21,000.00	1110-000			1,412,500.00
	{3}		Funds for the deposit for the purchase of the Debtors real properties 21,000.00	1110-000			1,412,500.00
	{4}		Funds for the deposit for the purchase of the Debtors real properties 21,000.00	1110-000			1,412,500.00
	{5}		Funds for the deposit for the purchase of the Debtors real properties 21,000.00	1110-000			1,412,500.00
	{6}		Funds for the deposit for the purchase of the Debtors real properties 21,000.00	1110-000			1,412,500.00
02/27/15		First Nationwide Title	Funds from the Sale of the Debtors Real Properties		2,595,328.07		4,007,828.07
	{1}		Funds from the Sale of the Debtors Real Properties 506,250.00	1110-000			4,007,828.07
	{2}		Funds from the Sale of the Debtors Real Properties 506,250.00	1110-000			4,007,828.07
	{3}		Funds from the Sale of the Debtors Real Properties 506,250.00	1110-000			4,007,828.07

Subtotals : \$2,721,328.07 \$0.00

Form 2

Cash Receipts And Disbursements Record

Page: 3

Case Number: 114-42320

Trustee: RICHARD J. McCORD (521290)

Case Name: THE AXXION GROUP, LLC

Bank Name: Mechanics Bank

Taxpayer ID #: **-**7203

Account: *****6466 - Checking Account

Period Ending: 05/06/21

Blanket Bond: \$42,742,595.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
	{4}		Funds from the Sale of 506,250.00 the Debtors Real Properties	1110-000			4,007,828.07
	{5}		Funds from the Sale of 506,250.00 the Debtors Real Properties	1110-000			4,007,828.07
	{6}		Funds from the Sale of 506,250.00 the Debtors Real Property	1110-000			4,007,828.07
			Seller Credit for RE 5,954.91 Taxes	1110-000			4,007,828.07
			Recording Fees to First -1,170.00 Nationwide Title Agency	2500-000			4,007,828.07
			Transfer Tax to New -16,200.00 York State	2500-000			4,007,828.07
			Transfer Tax to New -106,312.50 York City	2500-000			4,007,828.07
			Escrow for all open tax -202,901.35 items	2500-000			4,007,828.07
			Escrow Service Fee -56.25	2500-000			4,007,828.07
			Payoff to Wells -121,486.74 Fargo/Garrison Loan Agency Services	2500-000			4,007,828.07
02/27/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		1,760.78	4,006,067.29
03/02/15	101 {1}	RW Real Estate Group, LLC	Refund of deposit to back- up bidder for sale of debtors properties approved pursuant to Ct. Order dated September 9, 2014	1110-000	-400,000.00		3,606,067.29
03/10/15		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-1,760.78	3,607,828.07
06/11/15	102	MYC & Associates, Inc.	Payment of Commissions to Real Estate Broker to the Chapter 7 Trustee Pursuant to Court Order dated June 1, 2015	3510-000		243,000.00	3,364,828.07
06/11/15	103	MYC & Associates, Inc.	Payment of Expenses to Real Estate Broker to the Chapter 7 Trustee Pursuant to Court Order dated June 1, 2015	3520-000		8,514.43	3,356,313.64
06/11/15	104	IVY CIP Land Holdings LLC	Release of the credit approved by the Court purs.to Agreement Approval Order and Bidding Procedures Order purs. to Court Order dated June 1, 2015	2990-000		67,500.00	3,288,813.64

Subtotals : \$-400,000.00 \$319,014.43

Form 2

Cash Receipts And Disbursements Record

Page: 4

Case Number: 114-42320
Case Name: THE AXXION GROUP, LLC
Taxpayer ID #: **-**7203
Period Ending: 05/06/21

Trustee: RICHARD J. McCORD (521290)
Bank Name: Mechanics Bank
Account: *****6466 - Checking Account
Blanket Bond: \$42,742,595.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
12/03/15	105	Certilman Balin Adler & Hyman, LLP	Payment of Interim Fees and Expenses to Attorneys for the Chapter 7 Trustee Pursuant to Court Order dated September 5, 2015	3110-000		93,750.00	3,195,063.64
01/15/16	106	Richard J. McCord	Payment of Trustee's Statutory Commissions pursuant to Court Order dated November 16, 2015	2100-000		131,484.84	3,063,578.80
01/18/16		First Nationwide Title Agency LLC	Funds received from the title agency as to overage collected at the time of closing to pay open tax liens			-16.03	3,063,594.83
			16.03	2500-000			3,063,594.83
			-32.06	2500-000			3,063,594.83
01/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		2,677.59	3,060,917.24
02/04/16		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-2,677.59	3,063,594.83
07/29/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		2,677.59	3,060,917.24
08/10/16		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-2,677.59	3,063,594.83
10/12/16		Estate of Annette Apergis	Reallocation of funds from the Apergis Estate to the Axxion Estate Pursuant to Court Order Dated September 26, 2016		661,526.00		3,725,120.83
	{1}		Reallocation of Sale Proceeds 110,254.33	1110-000			3,725,120.83
	{2}		Reallocation of Sale Proceeds 110,254.33	1110-000			3,725,120.83
	{3}		Reallocation of Sale Proceeds 110,254.33	1110-000			3,725,120.83
	{4}		Reallocation of Sale Proceeds 110,254.33	1110-000			3,725,120.83
	{5}		Reallocation of Sale Proceeds 110,254.33	1110-000			3,725,120.83
	{6}		Reallocation of Sale Proceeds 110,254.35	1110-000			3,725,120.83
10/14/16	107	Hahn & Hessen LLP, as attorneys for DLJ Mortgage Capital Inc	Pymt to secured creditor DLJ Mortgage Capital, Inc., of sale proceeds from the sale of Debtor's Parking Lots, Block 13204 Lots 97 104 Block 13205 Lots 34 48 50 pursuant to Ct Order dated September 20, 2016	4110-000		3,581,686.73	143,434.10
11/30/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		192.02	143,242.08
12/05/16		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		-192.02	143,434.10

Subtotals : \$661,526.00 \$3,806,905.54

Form 2

Cash Receipts And Disbursements Record

Page: 5

Case Number: 114-42320

Trustee: RICHARD J. McCORD (521290)

Case Name: THE AXXION GROUP, LLC

Bank Name: Mechanics Bank

Taxpayer ID #: **-**7203

Account: *****6466 - Checking Account

Period Ending: 05/06/21

Blanket Bond: \$42,742,595.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
			Adjustment				
01/16/17	108	Certilman Balin Adler & Hyman, LLP	Payment of Interim Dist. Purs. to Fee App filed on April 24, 2015, Approved Purs. to Ct. Order dated December 22, 2016	3110-000		40,934.10	102,500.00
01/16/17	109	Hahn & Hessen LLP, as attorneys for DLJ Mortgage Capital Inc	Payment of Interim Distribution to Secured Creditor Pursuant to Court Order dated December 22, 2016	4110-000		95,000.00	7,500.00
01/16/17	110	EisnerAmper LLP	Payment of Fees and Expenses to Accountants for the Trustee Pursuant to Court Order dated December 22, 2016	3310-000		7,500.00	0.00

ACCOUNT TOTALS	4,269,354.07	4,269,354.07	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	4,269,354.07	4,269,354.07	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$4,269,354.07	\$4,269,354.07	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****6466	4,269,354.07	4,269,354.07	0.00
	\$4,269,354.07	\$4,269,354.07	\$0.00